

Success, Money and You

Sample Chapter

**A 21st century perspective for people who seek
secure and lasting achievements**

Fred Schäfer

There is a philosophy of the rich and a philosophy of the poor

I very deliberately did not say "you need to acquire a *money making* philosophy" - although this is indeed what you need. But that's not all. You need more.

You need a money making philosophy in order to create wealth, there is no question about that. However, at this point you also have to ask yourself: what is it all about? How is it going to contribute to a life well lived? What is a life well lived? Your money making philosophy has to be compatible with whatever else is important in your life - your relationships, your sense of integrity, your spiritual beliefs, your social life, your recreational needs and so on.

In other words, you need to create a philosophy of your life that supports your money making ambitions in a way that is not in conflict with your fundamental values and beliefs of what your life well lived is really all about. If there is a conflict, it will work against you - the emotions resulting from this conflict will consciously and subconsciously have a negative impact on both your money making potential and your ability to enjoy life.

Remember, at the very beginning of this book I said: "What the process of making money and the possession of money can do for or against you is not being dealt with extensively in this book. This is not to say that you should neglect this aspect. To the contrary! **How to live a happy life is covered in great depth in my previous book, *The Solution Within Yourself*, which I strongly recommend that you read in conjunction with this book. It will help you to better understand your life, to discover many of your other potentials and by doing so, it will further enhance your ability to achieve financial wealth,**

to remain wealthy and to enjoy it."

It is very important that you get your whole life under control, that you develop a philosophy that supports not only your money making ambitions but your entire existence.

What is a philosophy? In the classical sense, a philosophy expresses people's desire for wisdom, truth and ultimately an understanding of reality. In the context of our money making efforts, it is a way of looking at life that provides you with the basis for achieving the success and happiness you desire.

James Rohn once told me: "there is a philosophy of the rich and a philosophy of the poor".

- **Rich people invest their money and spend what's left.**
- **Poor people spend their money and invest what's left.**

There is a lot of wisdom in these two sentences. At the age of around 32 I was married, had two children and an annual income of around \$20,000, that's about \$770 a fortnight. My wife and I managed to make ends meet, but we didn't invest one cent. Ten years later, at the age of 42, my annual income was in the vicinity of \$40,000. In addition, my wife worked part time and contributed approximately another \$20,000 each year. That's a combined annual income of \$60,000 and a fortnightly income of about \$2,300. How much do you think we invested? Not a cent! We lived by the philosophy of the poor. We spent our money and invested what's left: *nothing!*

If you want to provide your teenage children with a guarantee that they can achieve financial independence by the age of 50, this is what you have to teach them:

- **Invest a minimum of 10% of every dollar you earn and don't touch this investment until the age of 50.**

If your children can commit themselves to this approach without any exceptions, they will be millionaires by the age of 50 and will find it quite easy to live on the income provided by their investments.

If you doubt this statement, acquaint yourself with the effect of accumulative savings combined with a sound investment strategy.

It can't be emphasized enough: if you want to become a money making person, you have to read relevant books, attend seminars and study, challenge and understand the principles behind money making ideas, concepts and stories. Often they apply only to certain economic cycles and situations. You must understand the principles so that you can arrive at reliable conclusions in other situations.

As part of your philosophy, it is essential that you learn to rely on your own expertise and judgement and don't just blindly follow what so-called experts and advisers recommend. Listen to them, question them, challenge them - but don't ever allow them to decide on your behalf.

If you want to be wealthy and are not yet on your way towards financial security and success, the chances are that you are among the people listed below:

- **Many people don't know how to step outside their boundaries of beliefs.**

- **Many people don't execute their money-making intentions.**

Personal growth and development come from moving into new areas of thinking and behaving.

Start an inspiring journey of personal change and to lasting financial success – without feelings of guilt.